

THE OXFORD GOOD STEWARDS TRUST

Annual Report and Accounts

For the year ended 31 December 2025

Registered charity: 1193525

The Oxford Good Stewards Trust

Trustees Annual Report for the year ended 2025

Reference and Administrative Information

The Trustees present the report and accounts of the Oxford Good Stewards Trust ("OGST") for the year 2025. The accounts have been prepared in accordance with the Charities SORP (FRS102) [*Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)*].

The Trust is a registered charitable incorporated organisation (number **1193525**) whose principal address is:

7 Colegrove Down, Oxford, OX2 9HT

Structure Governance and Management

The aim of the Oxford Good Stewards Trust is to help grow the Kingdom of God by receiving donations and making grants mostly within the Oxford Diocese.

The trust was registered as a CIO with the Charity Commission on 15 February 2021.

Trustees

Michael Byrne	(Treasurer)
Megan Carter	
Mike Clark	(Secretary)
Ralph Hewins	
Trevor Rayment	(Chair)

In accordance with the governing document, the minimum number of trustees is four and new trustees are appointed by a majority of existing trustees following recommendations from supporting churches.

During 2025, the trustees have met 4 times. Most meetings are online; one meeting was in person. All meetings are minuted and any decisions taken via email are recorded in the minutes.

The Object of the Oxford Good Stewards Trust

The object of the CIO is to advance the Christian religion, as this is set forth in the statement of faith, for the benefit of the public residing in the Diocese of Oxford or elsewhere as approved by the Trustees, by supporting, through the making of grants and otherwise,

- a. the provision and maintenance of facilities for public worship,
- b. the provision of ministers and others for the conduct of public worship, outreach and provision of pastoral care,
- c. outreach and evangelisation, and
- d. the promotion of the awareness and understanding of the doctrine of the Church of England. The doctrine of the Church of England is for the purposes of this clause 3d to be construed in accordance with the Church of England (Worship and Doctrine) Measure 1974 as originally enacted.

The Trust is a public benefit entity. The Trustees confirm that they have given due regard to the public benefit guidance published by the Charity Commission. This guidance requires that the charity has identifiable benefits and that these be of benefit to the public or a section of it. The objectives, activities, achievements and performance are required to be summarised in the annual report.

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Achievements and Performance

The principal tasks of the past year have been to support existing and find new projects in churches within the Diocese alongside operation of the Oxford Diocese Fund (ODF). There have been fewer visits to PCCs by trustees, but OGST has continued to communicate with PCCs sharing the experience of others wherever possible.

Grants to churches for gospel growth projects have grown considerably during this year. Wherever possible we encourage donors to make links with the recipients of funds so that fellowship in the Gospel can grow.

In 2025 the value of the Oxford Diocese Fund that pools the Parish Share grants from a number of churches has continued to grow although the number of contributors is not so large. The trend that we observed in 2024 has continued: after taking the often-difficult step of pooling their Parish Share with the Oxford Diocese Fund, PCCs will often go on to consider their share in a more strategic and gospel-focused strategic way. As a result, some of the money previously directed to the Diocese is then repurposed from the Oxford Diocese Fund and directed to the support of other projects. Some but not all of these are projects supported by OGST.

Communication with PCCs continues to underpin the work of OGST and trustees have begun to think how to do this better so that OGST can understand the needs of PCCs and PCCs can help OGST develop its work in fruitful directions. The website has an important role in explaining what OGST does, but we are aware that this is not sufficient in itself.

The trustees' primary aim in all things is to bring glory to God and to advance His Kingdom. None of the progress made this year would have happened without God's help and we give praise to Him.

Financial Review

There has been a significant increase in financial activity this year, and it has been encouraging to see an increase in giving to our projects from £17K (2024) to £137K; for the first time this has included both a small amount of gifts from individuals and grants which the trustees have been able to allocate from general funds. Contributions to our Oxford Diocese Fund have also increased.

Our primary operational costs have been the bank charges, website maintenance and the cost of an independent examination of the accounts.

Trustees are very grateful for the generosity of supporting churches and individuals.

Reserves Policy

In accordance with best practice, the Trust's reserves policy is to hold reserves in the form of net current assets sufficient to cover the equivalent of at least three months of unavoidable operational expenditure. Most of the Trust's income is restricted giving (to our Oxford Diocese Fund or one of our approved projects) and is usually paid out within a month of receipt, though smaller amounts may be accumulated for up to six months. Unrestricted giving is accumulated in the General Fund until there is sufficient over and above foreseeable operational costs for the trustees to be able to make one or more significant grants to approved project(s).

Principal Risks and Uncertainties

The Trustees consider that the principal risk to the work of the Oxford Good Stewards Trust is not financial but a lack of confidence by churches and donors in its work which would mean that the Trust could not meet its objectives. Trustees are investing time and effort to make the operations of the Trust transparent and accountable and are investing time in communications with Churches in the Oxford Diocese.

Safeguarding Policy

OGST has a safeguarding policy and OGST will seek assurances annually from grant receiving bodies that they are actively fulfilling safeguarding legislation as a condition of making or continuing a grant.

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Declaration

The Trustees approved the Trustees report above on 18th March 2026.

Signed on behalf of the charity's Trustees by:



Trevor Rayment, Chairman



Mike Clark, Secretary

The Oxford Good Stewards Trust

Independent Examiner's Report to the Trustees of The Oxford Good Stewards Trust

I report on the accounts of the Oxford Good Stewards Trust ("the CIO") for the year ended 31 December 2025, which are set out on pages 6 to 11.

Responsibilities and basis of report

As the charity trustees of the CIO you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the CIO's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the CIO's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of both the Association of Chartered Certified Accountants (ACCA) and the Association of Charity Independent Examiners (ACIE), both of which are listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. Accounting records were not kept in respect of the CIO as required by section 130 of the Act; or
2. The accounts do not accord with those records; or
3. The accounts do not comply with the applicable requirement concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Jason Foxwell FCCA FCIE

Independent-examiner.net

12 Hillbourne Road, Poole, BH17 7JB

12 April 2026

The Oxford Good Stewards Trust

Statement of Financial Activities for the year ended 31 December 2025

	Notes	Un- restricted £	Restricted - ODF(*) £	Restricted - Other £	Total 2025 £	<i>Total 2024</i> £
Income						
Income from churches		8,004	767,141	126,256	901,400	679,805
Income from personal donors		0		4,695	4,695	0
Tax recovered		250		656	906	0
Other income		0		0	0	0
Interest on savings/investments		71			71	68
Total incoming resources		8,325	767,141	131,607	907,072	679,872
Expenditure						
Parish Share paid to Oxford Diocese			767,141		767,141	662,388
Grants to projects		0		136,607	136,607	17,417
Bank charges		60			60	60
Governance		650			650	575
Other administrative costs		127			127	247
Total resources expended		837	767,141	136,607	904,585	680,687
Net income		7,487	0	(5,000)	2,487	(814)
Transfer between funds		(5,000)	0	5,000	0	0
Total funds brought forward		3,408	0	0	3,408	4,223
Total funds carried forward		5,896	0	0	5,896	3,408

(*) ODF is the Oxford Diocese (Parish Share) Fund

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Balance Sheet as at 31 December 2025

	Notes	2025 £	2024 £
Fixed Assets			
Tangible Assets		0	0
Current Assets			
Debtors	4	0	0
Cash at bank		30,503	31,819
		30,503	31,819
Creditors: due within 1 year	5	24,607	28,411
Net Current (Liabilities)/Assets		5,896	3,408
Total Assets less current liabilities		5,896	3,408
Creditors: due after more than 1 year		0	0
Provisions for liabilities		0	0
Net assets		5,896	3,408
Represented by:			
Restricted Funds	6,7	0	0
Unrestricted Funds (designated and general)	7	5,896	3,408
		5,896	3,408

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Statement of Cash Flows for the year ended 31 December 2025

	Notes	Unrestricted £	Restricted £	Total 2025 £	<i>Total 2024 £</i>
Cash flows from operating activities:					
<i>Net cash provided by (used in) operating activities</i>	8	2,562	(3,879)	(1,317)	27,072
Cash flows from financing activities:					
Repayments of borrowing		0	0	0	0
Cash inflows from new borrowing		0	0	0	0
<i>Net cash provided by (used in) financing activities</i>		0	0	0	0
Cash and cash equivalents brought forward		3,983	27,836	31,819	4,748
Cash and cash equivalents carried forward		6,546	23,957	30,503	31,819

The notes numbered 1 to 8 form part of these accounts.

Signed on behalf of the trustees:



Trevor Rayment (Chair); 18th March 2026



Michael Byrne (Treasurer); 18th March 2026

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Notes to the Accounts for the year ended 31 December 2025

1. Basis of preparation

Basis of accounting

These accounts have been prepared on an accruals basis in accordance with:

- the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)
- the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)
- and applicable charity law.

Change in basis of accounting

There has been no change to the basis of accounting since last year.

Changes to previous accounts

No changes have been made to accounts for previous years.

2. Accounting Policies

The following policies have been used in the preparation of these accounts:

Income

All income is included in the accounts when the Trust is legally entitled to the income and the amount can be quantified with reasonable accuracy. Income is recognised in the period to which it relates.

Expenditure

All expenditure is accounted for inclusive of VAT, which cannot be recovered, on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Tangible Fixed Assets

Debtors

Debtors are measured at their recoverable amounts.

Liabilities

Liabilities are measured at their settlement amount.

3. Disclosures

There are no material uncertainties about the Trust's ability to continue. The Trust is a public benefit entity.

Disclosure of Trustees' remuneration and benefits

In the reporting period none of the Trustees have been paid any remuneration or received any other benefits from an employment with the Trust or a related entity.

Disclosure of Trustees' expenses

In the reporting period no expenses have been incurred by Trustees in fulfilling their duties.

Disclosure of related party transactions

There have been no related party transactions in the accounting period.

Disclosure of audit, independent examination and other financial service fees

An independent examination fee of £650 has been included in these accounts.

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Notes to the Accounts for the year ended 31 December 2025

4. Debtors

	Notes	2025 £	2024 £
Debtors			
Trade debtors		0	0
Amounts owed by associated undertakings		0	0
Prepayments and accrued income		0	0
Other debtors		0	0
		<u>0</u>	<u>0</u>

5. Creditors: due within one year

	Notes	2025 £	2024 £
Creditors: due within 1 year			
Trade creditors		650	575
Amounts owed to associated undertakings		0	0
Accruals and deferred income		0	0
Other creditors (excluding loans/mortgage)		23,957	27,836
		<u>24,607</u>	<u>28,411</u>

6. Fund Movements

Fund	Type	Notes	Balance 1st Jan 2025	Transfers	Income	Expenditure	Balance 31st Dec 2025
			£				£
ODF	Restricted		0	0	767,141	767,141	0
Project BAN	Restricted		0	0	0	0	0
Project BFY	Restricted		0	0	10,000	10,000	0
Project BRP	Restricted		0	0	13,950	13,950	0
Project CNY	Restricted		0	3,000	6,000	9,000	0
Project CWY	Restricted		0	0	11,000	11,000	0
Project HWS	Restricted		0	0	25,256	25,256	0
Project HYT	Restricted		0	0	0	0	0
Project MWF	Restricted		0	2,000	4,250	6,250	0
Project SLH	Restricted		0	0	30,000	30,000	0
Project THA	Restricted		0	0	31,151	31,151	0
Project WFP	Restricted		0	0	0	0	0
General	Unrestricted		3,408	(5,000)	8,325	837	5,896
Total	Restricted		0	5,000	898,748	903,748	0
Total	Unrestricted		3,408	(5,000)	8,325	837	5,896
	Total		3,408	0	907,072	904,585	5,896

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Notes to the Accounts for the year ended 31 December 2025

7. Analysis of Net Assets between Funds

	Notes	Tangible Fixed Assets £	Current Assets £	Current Liabilities £	Loans Due after 1 year £	Total £
Restricted Funds						
ODF			13,957	(13,957)		0
Project BAN			0	0		0
Project BFY			0	0		0
Project BRP			10,000	(10,000)		0
Project CNY			0	0		0
Project CWY			0	0		0
Project HWS			0	0		0
Project HYT			0	0		0
Project MWF			0	0		0
Project SLH			0	0		0
Project THA			0	0		0
Project WFP			0	0		0
General Funds		0	6,546	(650)	0	5,896
		0	30,503	(24,607)	0	5,896

8. Reconciliation of net income/(expenditure) to net cash flow from operating activities

	Notes	Unrestricted £	Restricted £	Total 2025 £	<i>Total 2024 £</i>
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)		7,487	(5,000)	2,487	<i>(814)</i>
Adjustments for:					
(Increase)/decrease in debtors		0	0	0	<i>0</i>
Increase/(decrease) in creditors		75	(3,879)	(3,804)	<i>27,886</i>
Transfers between funds		(5,000)	5,000	0	<i>0</i>
Net cash provided by (used in) operating activities		2,562	(3,879)	(1,317)	<i>27,072</i>